

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (KBO)

(Jointly Administered)

Response Deadline: October 16, 2025 at 4:00 p.m. (ET)

**THE FTX RECOVERY TRUST'S THIRD NOTICE OF
SATISFACTION OF CLAIMS SATISFIED IN FULL**

YOUR RIGHTS MAY BE AFFECTED BY A FAILURE TO RESPOND TO THIS NOTICE BY THE DEADLINE SET FORTH HEREIN. CLAIMANTS RECEIVING THIS NOTICE SHOULD LOCATE THEIR NAMES AND SATISFIED CLAIMS ON SCHEDULE 1, SCHEDULE 2 OR SCHEDULE 3 ATTACHED HERETO AND, IF APPLICABLE, FILE A RESPONSE BY THE RESPONSE DEADLINE FOLLOWING THE INSTRUCTIONS SET FORTH HEREIN. THIS NOTICE IS WITHOUT PREJUDICE TO THE FTX RECOVERY TRUST'S RIGHTS TO PURSUE FURTHER SUBSTANTIVE OR NON-SUBSTANTIVE OBJECTIONS AGAINST ANY AND ALL CLAIMS, INCLUDING THE SATISFIED CLAIMS LISTED ON SCHEDULE 1, SCHEDULE 2 AND SCHEDULE 3 HERETO.

PLEASE TAKE NOTICE that the FTX Recovery Trust² hereby files this notice (this “Notice”) of satisfaction of certain scheduled Claims (the “Satisfied Scheduled Claims”) and filed Claims (the “Satisfied Proofs of Claim” and together with the Satisfied Scheduled Claims, the “Satisfied Claims”), as set forth on Schedule 1, Schedule 2 and Schedule 3 attached hereto.

PLEASE TAKE FURTHER NOTICE that on October 7, 2024, the Court confirmed the *Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and Its Debtor Affiliates* [D.I. 26404-1] (the “Plan”), and on October 8, 2024, entered the *Findings of Fact, Conclusions of Law and Order Confirming the Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and Its Debtor Affiliates* [D.I. 26404]. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

² The FTX Recovery Trust (a/k/a the Consolidated Wind Down Trust) was established on January 3, 2025, the effective date of the Debtors’ confirmed *Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* [D.I. 26404-1].

PLEASE TAKE FURTHER NOTICE that on January 3, 2025, the effective date of the Plan occurred (the “Effective Date”), which, among other things, established the FTX Recovery Trust and transferred, assigned, and vested all of the Debtors’ assets in the FTX Recovery Trust. *See Notice of Effective Date of the Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and Its Debtor Affiliates* [D.I. 29127].

PLEASE TAKE FURTHER NOTICE that The FTX Recovery Trust, with the assistance of its advisors, has been reviewing and reconciling all Claims, including any supporting documentation attached thereto, and reconciling the Claims with the Debtors’ filed schedules of assets and liabilities and books and records to determine the validity and/or status of the asserted and scheduled Claims. While this analysis and reconciliation is ongoing, the FTX Recovery Trust has determined that the Satisfied Claims identified on **Schedule 1, Schedule 2 and Schedule 3** have been satisfied in full, and that no further distributions are required on account of such satisfied amounts.

PLEASE TAKE FURTHER NOTICE that section 7.12 of the Plan authorizes the Plan Administrator to reduce the amount of any Claims to reflect any payments received from a party that is not a Debtor on account of such Claims.

PLEASE TAKE FURTHER NOTICE that the Satisfied Claims listed on **Schedule 1, Schedule 2 or Schedule 3** were satisfied in full via (i) Australian payments from KordaMentha pursuant to the Australian proceedings of non-Debtor affiliates FTX Australia Pty Ltd. and FTX Express Pty Ltd., (ii) postpetition withdrawals of cryptocurrency and/or fiat currency on the FTX Exchanges without the Debtors’ consent, (iii) postpetition withdrawals from the Embed Financial Technologies platform or (iv) other postpetition payments from the Debtors for non-Customer Claims. Accordingly, the FTX Recovery Trust intends to have its claims and noticing agent, Kroll, designate on the official register of claims maintained in these Chapter 11 Cases (the “Claims Register”) that the Satisfied Claims have been satisfied in full as set forth on **Schedule 1, Schedule 2 and Schedule 3**.

PLEASE TAKE FURTHER NOTICE that any holder of a Satisfied Claim (a “Claimant”) who disputes the FTX Recovery Trust’s determination that its Satisfied Claim has been satisfied in full as set forth on **Schedule 1, Schedule 2 or Schedule 3** must file and serve a written response to this Notice (a “Response”) so that it is received no later than **October 16, 2025 at 4:00 p.m. (ET)** (the “Response Deadline”). Each Response to this Notice must be filed with the Office of the Clerk of the United States Bankruptcy Court for the District of Delaware: 824 Market Street, 3rd Floor, Wilmington, Delaware 19801, and served upon counsel to the FTX Recovery Trust, (a) Sullivan & Cromwell LLP, 125 Broad Street, New York, New York 10004, Attn: Alexa J. Kranzley (kranzleya@sullcrom.com) and (b) Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, Delaware 19801, Attn: Kimberly A. Brown (brown@lrclaw.com) and Matthew R. Pierce (pierce@lrclaw.com), so as to be actually received by no later than the Response Deadline.

PLEASE TAKE FURTHER NOTICE that each Response must, at a minimum, contain the following information: (i) a caption setting forth the name of the Court, the name of the Debtors, the lead case number and the title of the Notice to which the Response is directed; (ii) the name of the Claimant, the claim or schedule number, and a description of the basis for the

amount of the claim; (iii) the specific factual basis and supporting legal argument upon which the Claimant will rely in opposing this Notice; (iv) all documentation and other evidence upon which the Claimant will rely to support the basis for opposing this Notice; and (v) the name, address, telephone number, fax number and/or email address of the person(s) (which may be the Claimant or the Claimant's legal representative) with whom counsel for the FTX Recovery Trust should communicate with respect to the Satisfied Claim or the Notice and who possesses authority to reconcile, settle, or otherwise resolve the response to this Notice on behalf of the Claimant. If a Response is properly and timely filed and served in accordance with the above procedures, the FTX Recovery Trust will determine whether there is a basis upon which to sustain the Claimant's assertion that its Satisfied Claim has not in fact been satisfied in full as set forth on **Schedule 1, Schedule 2 and Schedule 3** hereto. In the event the parties are unable to reach a resolution, the FTX Recovery Trust may schedule a hearing on the Satisfied Claim. The FTX Recovery Trust reserves the right to contest any new assertions of liability against the Debtors and/or the FTX Recovery Trust made by Claimants with respect to their Satisfied Claim(s). If the Claimant fails to file and serve a timely Response by the Response Deadline in accordance with the procedures set forth herein, then (i) such Claimant is deemed to have consented to this Notice and the FTX Recovery Trust's determination with respect to its Satisfied Claim, as set forth on **Schedule 1, Schedule 2 and Schedule 3**, and (ii) without further notice to any party (including the Claimant) or order of the Bankruptcy Court, Kroll shall update the Claims Register to reflect such Satisfied Claim as satisfied in full, as set forth on **Schedule 1, Schedule 2 and Schedule 3**.

PLEASE TAKE FURTHER NOTICE that The FTX Recovery Trust reserves any and all rights to amend, supplement, or otherwise modify this Notice and the list of Satisfied Claims identified on **Schedule 1, Schedule 2 and Schedule 3** attached hereto. The FTX Recovery Trust also reserves the right to file objections to any other claims (filed in these Chapter 11 Cases or not) that may be asserted against the Debtors, their estates or the FTX Recovery Trust. The FTX Recovery Trust also reserves any and all rights, claims, and defenses with respect to any and all of the Satisfied Claims identified on **Schedule 1, Schedule 2 and Schedule 3**, and nothing included or omitted from this Notice shall impair, prejudice, or otherwise affect any such rights, claims, and defenses. Notwithstanding anything contained in this Notice or the schedule attached hereto, nothing herein will be construed as a waiver of any rights that the FTX Recovery Trust may have to enforce rights of setoff against the Claimants.

Dated: September 2, 2025
Wilmington, Delaware

LANDIS RATH & COBB LLP

/s/ Kimberly A. Brown

Adam G. Landis (No. 3407)
Kimberly A. Brown (No. 5138)
Matthew R. Pierce (No. 5946)
919 Market Street, Suite 1800
Wilmington, Delaware 19801
Telephone: (302) 467-4400
Facsimile: (302) 467-4450
E-mail: landis@lrclaw.com
brown@lrclaw.com
pierce@lrclaw.com

-and-

SULLIVAN & CROMWELL LLP

Andrew G. Dietderich (admitted *pro hac vice*)
James L. Bromley (admitted *pro hac vice*)
Brian D. Glueckstein (admitted *pro hac vice*)
Alexa J. Kranzley (admitted *pro hac vice*)
125 Broad Street
New York, NY 10004
Telephone: (212) 558-4000
Facsimile: (212) 558-3588
E-mail: dietdericha@sullcrom.com
bromleyj@sullcrom.com
gluecksteinb@sullcrom.com
kranzleya@sullcrom.com

Counsel to the FTX Recovery Trust